



IAPD Report

MICHAEL JON ENGELSTAD

CRD# 2347972

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

MICHAEL JON ENGELSTAD (CRD# 2347972)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **04/10/2026**.

CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

Note: Not all jurisdictions require IAR registration or may have an exemption from registration. Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	CONCURRENT INVESTMENT ADVISORS, LLC	323135	Columbus, IN	10/18/2024 - 04/10/2026
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	Columbus, IN	08/19/2019 - 02/25/2022
IA	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	11025	COLUMBUS, IN	03/12/2013 - 08/20/2019

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	2



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is not currently registered as an Investment Adviser Representative.



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 0 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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No information reported.

State Securities Law Exams

Exam	Category	Date
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IA B	Uniform Combined State Law Examination (S66)	Series 66	01/25/2007
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported 1 professional designation(s).

Certified Financial Planner

This representative holds or did hold 1 professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	10/18/2024 - 04/10/2026	CONCURRENT INVESTMENT ADVISORS, LLC	CRD# 323135	Columbus, IN
IA	08/19/2019 - 02/25/2022	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	Columbus, IN
IA	03/12/2013 - 08/20/2019	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	CRD# 11025	COLUMBUS, IN
IA	02/07/2007 - 03/12/2013	EDWARD JONES	CRD# 250	COLUMBUS, IN

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2024 - Present	CONCURRENT INVESTMENT ADVISORS, LLC	Investment Adviser Representative	Y	COLUMBUS, IN, United States
02/2013 - Present	ENGELSTAD WEALTH ADVISORS, INC.	SUPPORT COMPANY/DBA (OWNER)	N	COLUMBUS, IN, United States
12/2012 - Present	Our Brides, LLC	Officer - Secretary	Y	Columbus, IN, United States
08/2019 - 02/2022	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC.	INVESTMENT ADVISER	Y	COLUMBUS, IN, United States
03/2013 - 08/2019	WELLS FARGO ADVISORS	FINANCIAL ADVISOR	Y	COLUMBUS, IN, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

1) EBB TIED LLC, NON-INVESTMENT RELATED, COLUMBUS, IN, COMMERCIAL REAL ESTATE, STARTED 11/2012, 2 HOURS DEVOTED PER MONTH DURING NON-TRADING HOURS, PASSIVE OWNER FOR RENTAL PROPERTIES.

2) Engelstad Wealth Advisors, Inc
Address: 250 Franklin St, Columbus, IN
Nature of the Business: Support Company/DBA (Owner)
Position/Title: Support Company/DBA (Owner)
Investment Related:No



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Start Date: 02/26/2013

Hours per month devoted to this business: 160

Hours per month devoted to this business during trading hours: 120

Description of duties: Financial Planning

3) Our Brides, LLC - Columbus, IN

Nature of the Business: Business Owner

Position/Title: Officer - Secretary

Investment Related: Yes

Start Date: 12/12/2012

Hours per month devoted to this business: 2

Hours per month devoted to this business during trading hours: 2

Description of duties: Passive owner. My wife does the active work.

4) Engelstad Wealth Holdings, LLC, INVESTMENT RELATED, COLUMBUS, IN, STARTED 10/2024, Less than 1% of time monthly during business hours, Co-owner



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	2

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	05/03/10-05/03/10: CLIENT STATES HE WANTED TO SELL BP AND CAT STOCK DURING A DISCUSSION WITH THE FA ON MAY 3RD. CLIENT INDICATES FA ENCOURAGED HIM TO BUY MORE. CLIENT CLAIMS FA FAILED TO FOLLOW HIS TRADE INSTRUCTIONS DURING THIS CALL AND IS REQUESTING REIMBURSEMENT OF LOSSES SINCE MAY 3RD.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No
Customer Complaint Information	
Date Complaint Received:	06/16/2010
Complaint Pending?	No
Status:	Denied



Status Date: 08/10/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement

ACCORDING TO FA, HE DID SPEAK WITH CLIENT ON MAY 3, 2010 REGARDING THE BP SITUATION. FA INDICATES HE RELAYED BP STOCK INFORMATION TO THE CLIENT, WHICH WAS PROVIDED BY OUR FIRM AND IT WAS HIS RECOMMENDATION TO PURCHASE ADDITIONAL SHARES AND NOT SELL. IT IS OUR UNDERSTANDING CLIENT DID NOT INSTRUCT FA TO SELL THE BP AND/OR CAT STOCK DURING THIS TELEPHONE CONVERSATION. OUR RECORDS REFLECT CLIENT TYPICALLY REVIEWS HIS ACCOUNT ALMOST DAILY THROUGH ACCOUNTLINK AND, THEREFORE, IT WOULD APPEAR CLIENT WAS AWARE OF THE STOCK PRICES DECLINING. FA HAS STATED CLIENT'S NEXT CONTACT WITH HIM WAS ON JUNE 8, 2010, AND IT WAS DURING THIS CONVERSATION CLIENT INFORMED HIM HE HAD REGRETTED NOT SELLING BP AND CAT STOCK ON MAY 3, 2010. IT IS OUR UNDERSTANDING A STOP-LOSS ORDER FOR THE BP STOCK WAS OFFERED TO THE CLIENT AS AN OPTION TO MITIGATE HIS LOSSES. AFTER REVIEWING STOCK PRICE HISTORY FOR BP ON JUNE 8, 2010, THE STOCK PRICE RANGED FROM \$34.15 - \$36.12. FA HAS INDICATED THAT HE DISCUSSED A STOP-LOSS PRICE OF \$29.00 AND, WHILE THIS PRICE MAY HAVE BEEN 50% OF THE 52 WEEK HIGH, THE PRICE ACTUALLY REPRESENTED 15% OF THE CURRENT TRADING PRICE. FA STATED HE OFFERED TO SELL THE STOCK ON JUNE 8, 2010, BUT CLIENT INFORMED HIM YOU FELT TOO EMOTIONAL TO MAKE A DECISION ON THAT DATE. OUR RECORDS REFLECT BP STOCK WAS SOLD THE FOLLOWING DAY AT \$29.3525/SHARE. BASED ON OUR REVIEW OF THIS SITUATION, IT IS OUR OPINION THE FA NOR THE EDWARD JONES HOME OFFICE RECEIVED INSTRUCTIONS FROM THE CLIENT TO SELL BP STOCK PRIOR TO JUNE 9, 2010. IN ADDITION, WE HAVE YET TO RECEIVE A SELL ORDER FOR CAT STOCK, WHICH IS STILL HELD IN THE ABOVE-REFERENCED ACCOUNT. AS SUCH, CLIENT'S REQUEST TO SELL BP AND CAT STOCK AS OF MAY 3, 2010 IS RESPECTFULLY DENIED.

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: CLIENT IS CLAIMING THAT IR INVESTED HER FUNDS INTO HIGH-TECH, HIGH RISK, AGGRESSIVE GROWTH INVESTMENTS AND FAILED TO MONITOR HER ACCOUNTS. CLIENT CLAIMS SUCH INVESTMENTS ARE NOT SUITABLE FOR HER, AND THAT ACCOUNT HAS DECLINED ALMOST 90% OVER THREE YEARS. ALLEGED LOSSES EXCEED \$5,000, *****CIVIL LITIGATION ALLEGATIONS: ALLEGATIONS OF STATE SECURITIES LAWS VIOLATIONS, MISREPRESENTATION, UNSUITABILITY, BREACH OF FIDUCIARY DUTY AND CONSTRUCTIVE FRAUD IN THE HANDLING ON CLAIMANT'S ACCOUNT. (AMOUNT CLAIMED: NOT SPECIFIED, BUT APPROXIMATE LOSS ALLEGED TO BE \$10,334.00 PLUS COSTS AND ATTORNEYS' FEES) *****ARBITRATION DESCRIPTION: ALLEGATIONS OF VIOLATION OF INDIANA SECURITIES ACT AND BREACH OF FIDUCIARY DUTY/CONSTRUCTIVE FRAUD IN RECOMMENDING INVESTMENTS THAT DROPPED IN VALUE. (AMOUNT CLAIMED: \$10,500



PLUS \$14,500 IN PUNITIVE DAMAGES, INTEREST, ATTORNEYS' FEES AND COSTS)

Product Type: Other

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 05/12/2003

Complaint Pending? No

Status: Arbitration/Reparation
Denied
Litigation

Status Date: 06/20/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD: CASE NO: 04-02398

Date Notice/Process Served: 04/12/2004

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/06/2005

Monetary Compensation Amount: \$4,000.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Court Details: SUPERIOR COURT, BARTHOLOMEW COUNTY, INDIANA; CASE NO: 03D010401CC42

Date Notice/Process Served: 01/08/2004

Litigation Pending? No

Disposition: Dismissed

Disposition Date: 04/06/2004

Broker Statement

A REVIEW OF CLIENT'S ACCOUNT INDICATES THAT ACCOUNT WAS OPENED IN EARLY 2000. CLIENT WOULD HAVE RECEIVED ACCOUNT STATEMENTS INDICATING THE CLASSIFICATION OF INVESTMENTS HELD WITHIN HER ACCOUNT, AS WELL AS CONFIRMATIONS AT THE TIME OF PURCHASES IN EARLY 2000. CLIENT TRANSFERRED ACCOUNT TO ANOTHER IR IN JULY 2002, AND NO CHANGES HAVE BEEN MADE TO ACCOUNT SINCE THAT TIME, DESPITE CLIENT'S CLAIMS THAT PREVIOUS IR HAD INVESTED HER FUNDS UNSUITABLY. THE INVESTMENTS MADE WITHIN CLIENT'S ACCOUNT IN EARLY 2002 DO NOT APPEAR TO BE OUTSIDE THE OBJECTIVES LISTED FOR THE ACCOUNT. THE DECLINE IN CLIENT'S ACCOUNT VALUE APPEARS TO BE DUE TO MARKET FLUCTUATION, NOT THE ACTIONS OF THE IR. CLAIM



DENIED.*****CIVIL LITIGATION: DISMISSED PENDING
ARBITRATION*****ARBITRATION RESOLUTION:SETTLED FOR
\$4000.00



End of Report

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